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(D. F. Roman)

CITIZENS STATE BANK

"WHERE YOU AND YOUR BUSINESS ARE APPRECIATED"

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

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September 22, 2005

Mr. John F. Carter
Regional Director
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square
Suite 2300
San Francisco, CA 95105

Dear Mr. Carter:

I am writing to voice my opposition to the application of Wal-Mart Stores, Inc., for Federal Deposit Insurance coverage for an ILC Charter in Utah. I am totally convinced that allowing Wal-Mart to own a bank charter and potentially open branches in it's network of Stores would do irreparable harm to my community and my institution, and pose a severe risk to our nation's economy.

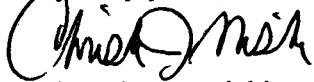
Here in the Midwest, time and time again, I have watched Wal-Mart move to community with devastating consequences. Wal-Mart's history is to destabilize communities by undercutting prices of local merchants and driving them out of business. This fact is vividly brought to light when observing the effects Wal-Mart has had on the State of Iowa, a state within ten miles of my community. When Wal-Mart entered Iowa, 50% of clothing stores, 30% of hardware stores, 42% of variety stores, 26% of department stores, and 25% of building material stores were driven out of business. This is a tragic set of circumstances that can never be repaired or made right.

And now, Wal-Mart has it's eyes focused on the banking industry. It is my firm hope and belief that the FDIC will not allow this retail giant to wreck havoc on the community banking industry of this country. The largest company in the world owning a bank would produce a dangerous concentration of economic power and resources that would pose

severe systemic risks to our economy. The financial repercussions would be too enormous and damaging to imagine.

For the sake of the community banks of our nation, and the customers and communities we serve, please do not allow Wal-Mart to get into the banking business. Make a statement for fair competition and consumer choice by denying Wal-Mart's application for deposit insurance.

Very truly yours,



Christopher J. Mishler
Executive Vice President

CM:vk